



Rosewood Realty Group brokers \$25 million sale of mixed-use UES townhouse

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51-53 East 73rd St.

New York, NY Rosewood Realty Group has brokered the \$25 million sale of a distressed mega mixed-use UES townhouse with a rich history.

Rosewood's Greg Corbin and Shaun Rose represented the undisclosed "estate" seller of 51-53 East 73rd St. that sold at auction in a Chapter 11 bankruptcy sale.

The five-story, 12,321 s/f landmarked townhouse is comprised of 13 free market apartments plus five offices. It also comes with 2,000 s/f of usable air rights to create a 14,321 s/f mega-mansion with 35 feet of frontage.

The buyer, Chai 73 LLC, plans to convert the property into a single family mansion, according to Corbin.

"51-53 East 73rd St. presented a rare opportunity to build out a 14,000 s/f mega mansion from a blank canvas," said Corbin, who added that "finding a 35 foot wide townhouse on the Upper East Side's gold coast is a rarity."

"In addition to the vast internal space, the property features a large backyard and the ability to create a spacious rooftop oasis," said Rose. "Alternatively the air rights can be used to add a penthouse with a set-back or a ground floor horizontal enlargement (living room or other) with sunlight from three exposures."

51-53 East 73rd St. was originally built between 1885-1886 by John G. Prague. The building was constructed in the Queen Anne style as four-story and basement residences.

Situated on East 73rd St. between Park and Madison, the property is located in the Lenox Hill neighborhood on the Upper East Side. This block is located on a quiet tree lined street just 1.5 blocks to Central Park.